

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-08025

Global Income Fund, Inc.

(Exact name of registrant as specified in charter)

11 Hanover Square, 12th Floor
New York, NY 10005
(Address of principal executive offices) (Zip code)

Thomas B. Winmill, President
Global Income Fund, Inc.
11 Hanover Square, 12th Floor
New York, NY 10005

(Name and address of agent for service)

Registrant's telephone number, including area code: 1-212-344-6310

Date of fiscal year end: 12/31

Date of reporting period: 3/31/06

Item 1. Schedule of Investments

March 31, 2006 (Unaudited)

Midas Global Income
Form N-Q - March 31, 2006 (Unaudited)

<TABLE>

<CAPTION>

Principal Amount (a)	DEBT SECURITIES - 91.04%	Value
<S>	<C>	
Australia - 8.02%		
1,500,000 AUD	Commonwealth Bank of Australia, 6.75% Senior Government Guaranteed Notes, due 12/01/07	\$ 1,089,198
1,000,000	National Australia Bank, 8.60% Subordinated Notes, due 05/19/10	1,113,242
300,000	Principal Financial Group, 144A, 8.20% Senior Notes, due 08/15/09 (b)	323,041

	2,525,481	

Austria - 4.12%		
1,000,000 EUR	Republic of Austria, 5.25% Euro Medium Term Notes, due 01/04/11	1,297,221
Canada - 5.97%		
1,300,000 AUD	Government of Quebec, 6.00% Senior Unsubordinated Notes, due 02/18/09	930,698
1,350,000 EUR	Province of Ontario, 5.50% Euro Medium Term Notes, due 07/13/12	948,350

	1,879,048	

Cyprus - 1.98%		
500,000 EUR	Republic of Cyprus, 4.375% Euro Medium Term Notes, due 07/15/14	624,995
France - 7.91%		
1,000,000 EUR	Elf Aquitaine, 4.50% Senior Unsubordinated Notes, due 03/23/09	1,239,908
1,000,000 EUR	Societe Nationale des Chemins de Fer Francais, 4.625% Euro Medium Term Notes, due 10/25/09	1,249,448

	2,489,356	

Germany - 5.59%		
500,000 GBP	Dresdner Bank Aktiengesellschaft, 7.75% Subordinated Bonds, due 12/07/07	903,281
500,000 GBP	RWE Finance B.V., 4.625% Notes, due 08/17/10	857,863

	----- 1,761,144 -----	
Hungary - 1.93%		
500,000 EUR Republic of Hungary, 4.00% Bonds, due 09/27/10		608,925
Japan - 3.89%		
1,000,000 EUR Toyota Motor Credit Corp., 4.125% Euro Medium Term Notes, due 01/15/08		1,224,138
Korea - 1.60%		
500,000 Korea Development Bank, 5.75% Notes, due 09/10/13		504,726
Mexico - 3.08%		
1,000,000 United Mexican States, 5.625% Notes, due 01/15/17		971,000
Netherlands - 15.85%		
1,000,000 EUR Aegon N.V., 4.625% Euro Medium Term Notes, due 04/16/08		1,237,183
500,000 EUR Essent N.V., 4.50% Euro Medium Term Notes, due 06/25/13		613,271
500,000 EUR Heineken N.V., 4.375% Bonds, due 02/04/10		611,799
1,000,000 EUR ING Bank N.V., 5.50% Euro Medim Term Notes, due 01/04/12		1,304,713
1,000,000 EUR Nederlandse Waterschapsbank, 4.00% Notes, due 02/11/09		1,225,695
	----- 4,992,661 -----	

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</TABLE>

Midas Global Income
Form N-Q - March 31, 2006 (Unaudited) - Continued

<TABLE>

<CAPTION>

Principal Amount (a)	DEBT SECURITIES - 91.04%	Value
<S>	<C>	<C>
	Sweden - 4.00%	
1,000,000 EUR	Kingdom of Sweden, 5.00% Eurobonds, due 01/28/09	\$ 1,259,510
	United Kingdom - 11.28%	
1,000,000	National Westminster Bank, 7.375% Subordinated Notes, due 10/01/09	1,066,432
1,000,000 EUR	Tesco PLC, 4.75% Euro Medium Term Notes, due 04/13/10	1,250,603
1,000,000 EUR	Vodafone Group Plc, 4.625% Euro Medium Term Notes, due 01/31/08	1,233,672
	----- 3,550,707 -----	
	United States - 7.78%	
500,000	CIT RV Trust 1998-A B, 6.29% Subordinated Bonds, due 01/15/17	443,305
1,000,000	U.S. Treasury, 5.375% Bonds, due 02/15/31	1,052,969
1,000,000	U.S. Treasury, 4.25% Notes, due 08/15/15	952,930
	----- 2,449,204 -----	
	Supranational/Other - 8.04%	
738,000 GBP	European Investment Bank, 5.50% Supra-National Bonds, due 12/07/11	1,332,578
1,200,000	The International Bank for Reconstruction & Development, 5.05% Notes, due 05/29/08	1,199,880
	----- 2,532,458 -----	
	Total Debt Securities (cost: \$30,080,204)	28,670,574

Shares	PREFERRED STOCKS - 4.64%	Value
	United States - 4.64%	
4,000	BAC Capital Trust II, 7.00%	101,760
3,000	BAC Capital Trust III, 7.00%	76,620
4,000	Corporate-Backed Trust Certificates, 6.00% (Goldman Sachs)	91,640
25,000	Corporate-Backed Trust Certificates, 8.20% (Motorola)	641,250
10,000	The Walt Disney Company, 7.00%	254,000
5,000	SATURNS-Bellsouth SM, 5.875%	121,500
6,900	Wells Fargo Capital Trust V, 7.00%	174,018

Total Preferred Stocks (cost: \$1,447,500)	1,460,788

Par Value SHORT TERM INVESTMENTS - 2.80%	Value
United States - 2.80%	
\$881,797 State Street Repurchase Agreement 04/03/06	881,797
(collateralized by \$945,000 U.S. Treasury Note, 4.25%, 08/15/15, value \$903,517)	-----
Total Short Term Investments (cost: \$881,797)	881,797

Total Investments (cost: \$32,409,501) - 98.48%	\$ 31,013,159

Other Assets Less Liabilities - 1.52%	479,092

Total Net Assets - 100.00%	<u>\$ 31,492,251</u>

(a) The principal amount is stated in U.S. dollars unless otherwise indicated.

(b) A 144A security may be sold to institutional investors only. The total market value of this security represents 1.03% of total net assets.

Midas Global Income
Form N-Q - March 31, 2006 (Unaudited) - Continued

Tax Related	
Unrealized appreciation	\$ 32,111
Unrealized depreciation	(1,428,453)

Net unrealized depreciation	\$ (1,396,342)
=====	
Aggregate cost of securities for income tax purposes	<u>\$ 32,409,501</u>

</TABLE>

Securities valuation policies and other investment related disclosures are hereby incorporated by reference in the annual and semi-annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

Item 2. Controls and Procedures

(a) The Principal Executive Officer and Principal Financial Officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act) provide reasonable assurances that material information relating to the registrant is made known to them by the appropriate persons, based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this report.

(b) There were no significant changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits

(a) Certifications of principal executive and principal financial officers as required by Rule 30a-2(a) under the Investment Company Act of 1940.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GLOBAL INCOME FUND, INC.

By:/s/ Thomas B. Winmill

Thomas B. Winmill, President

Date: May 26, 2006

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By:/s/ Thomas B. Winmill

Thomas B. Winmill, President

Date: May 26, 2006

By:/s/ Thomas O'Malley

Thomas O'Malley, Chief Financial Officer

Date: May 26, 2006

EXHIBIT INDEX

- (a) Certifications of principal executive and principal financial officers as required by Rule 30a-2(a) under the Investment Company Act of 1940. (EX-99.CERT)

CERTIFICATIONS

I, Thomas B. Winmill, certify that:

1. I have reviewed this report on Form N-Q of Global Income Fund, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 26, 2006 /s/ Thomas B. Winmill

Thomas B. Winmill, President

I, Thomas O'Malley, certify that:

1. I have reviewed this report on Form N-Q of Global Income Fund, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 26, 2006

Thomas O'Malley

Thomas O'Malley, Chief Financial Officer